

Michigan Education Trust Automated Clearing House (ACH) Authorization for the Purchase of a Contract

Issued under authority of Public Act 316 of 1986.

Entered by

Date

Instructions:

Carefully read and complete the entire authorization form. If you have questions completing the form, call 1-800-MET-4-KID (1-800-638-4543) or (517) 335-4767 in the greater Lansing area. Mail the completed form to: Michigan Education Trust, P.O. Box 30198, Lansing, MI 48909.

Is a change of address included on this form? ☐ Yes ☐ No

TYPE OF APPLICATION (select one only)

- ☐ **NEW** - Select if establishing an Automated Clearing House (ACH). Allow a minimum of 16 days for the ACH to begin. An ACH is in effect when you are notified by MET in writing.
- ☐ **CHANGE** - Select if changing financial institution, account number, type of account, etc. Do not close your old account until this change takes place. Allow a minimum of 16 days for the change to become effective.
- ☐ **CANCEL** - Select if you want to cancel an ongoing ACH. Purchasers may cancel this ACH authorization by completing and mailing this form to the address above. Allow a minimum of 16 days for the cancellation to occur.

PURCHASER INFORMATION

Name of Purchaser	Social Security Number	MET Contract Number	Name of Beneficiary
Street Address	City, State, ZIP Code		Daytime Telephone Number

FINANCIAL INSTITUTION INFORMATION

Name of Financial Institution		
Street Address	City, State, ZIP Code	Telephone Number
Account Number	Routing Transit Number (9 digits) *	Account Type <input type="checkbox"/> Checking <input type="checkbox"/> Savings

* Contact your financial institution for the routing transit number, if not already known. If this is a checking account attach a voided check to this form.

AUTHORIZATION

I authorize the State of Michigan, Michigan Education Trust (MET) to make withdrawals by electronic transfer from the designated financial institution and account identified above. The amount of the withdrawal will be equal to the Monthly Purchase Amount (to be entered by MET below.) The withdrawal will take place on the Monthly Purchase Begin Date (to be entered by MET below) until the contract is paid in full. If the Monthly Purchase Date is a State holiday or weekend the withdrawal will take place on the next business day.

I authorize MET to return money that was withdrawn from my account in error by electronically adjusting my account. I understand I will be notified by MET if adjustments are made.

It is my responsibility to complete a new *Automated Clearing House Authorization* form and mail it to the address above if I change financial institutions or account numbers or wish to cancel my authorization. I understand I may cancel my authorization at any time. I must allow a minimum of 16 business days for the change or cancellation to take effect. I **will not** close my old account until payments have been successfully withdrawn from the new account.

I agree to comply with National Automated Clearing House Rules and Regulations about electronic transfers as they exist on the date of my signature on this form or as subsequently adopted, amended, or repealed. Michigan law governs electronic fund transactions authorized by this agreement in all respects except as otherwise superseded by federal law.

Printed Name of Purchaser	Signature of Purchaser	Date
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OFFICE USE ONLY

After receiving your completed and signed form, MET will complete these items and return a copy to you.	Monthly Purchase Amount	Monthly Purchase Begin Date
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RETAIN A COPY FOR YOUR RECORDS